



**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

June 11, 2013

Mr. John C. Prescott, Community Development Director
City of Thousand Oaks
2100 Thousand Oaks Boulevard
Thousand Oaks, CA 91362

Dear Mr. Prescott:

Subject: Oversight Board Action

The City of Thousand Oaks Successor Agency (Agency) notified the California Department of Finance (Finance) of its February 27, 2013 Oversight Board (OB) resolution on February 27, 2013. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Finance has completed its review of OB Resolution No. 2013-04 directing the Agency to transfer ownership of assets that were constructed and used for a governmental purpose to the City of Thousand Oaks (City). Based on our review and application of the law, we made the following determination:

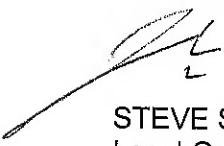
- Fred Kavli and Scherr Forum Theater (B1-a), Parking Garage at the Civic Arts Plaza (B-1b), and Child Care Center (B-2) listed in Exhibit A of the resolution are not exclusively used for governmental purposes and not allowed for transfer. HSC section 34181 (a) authorizes the OB to transfer ownership of assets that were constructed and used for a governmental purpose such as roads, schools buildings, parks, police and fire stations, libraries, and local agency administrative buildings. HSC section 34191.3 suspended the Agency's ability to dispose assets for non-governmental purposes until Finance has issued a finding of completion and has approved a long range property management plan (LRPMP). HSC section 34191.5 (b) further directs the successor agency to prepare a LRPMP that addresses the disposition of all real properties of the former redevelopment agency. The Agency should address the disposition of these properties in its LRPMP.
- With the exception of properties noted above, remaining properties listed on Exhibit A are approved for transfer.

As authorized by HSC section 34179 (h), Finance is returning your OB action to the board for reconsideration.

Mr. John Prescott
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Please direct inquiries to Beliz Chappuie, Supervisor, or Anna Kyumba, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Mr. John F. Adams, Finance Director, City of Thousand Oaks
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor Controller
Mr. Steven Mar, Bureau Chief, Local Government Audit Bureau, State Controller's Office